The Comptroller & Auditor General of India (CAG) audits the transactions of the Central Government and also reports on the working of the Government companies. CAG also audits other Statutory Corporations in accordance with the provisions of the respective legislations.

(c) The CAG is not responsible for the audit of societies registered under the Societies Registration Act, except in cases where the audit of such bodies is covered under Section 14 of CAG's (DPC) Act, 1971 or in entrusted to him under Section 20(1) of the said Act, 1971 by the President of India or the Governor of a State.

(d) The Reports of the CAG for the Central and State Government Departments, including Railways and P&T, and Government companies, etc. are regularly submitted to the President/ Government or the Governor, as the case may be, who causes them to be laid on the Table of the Parliament or the Legislature. The CAG also submits Audit Reports on various autonomous bodies, societies, etc. audit of which has been entrusted to him or is otherwise covered under the relevant provisions of the C.A.G's (D.P.C.) Act, 1971.

(e) Does not arise.

Credit Authorisation Scheme

772. SHRI ASHOK NATH VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large number of companies taking advantage of Credit Authorisation Scheme have failed to submit quarterly financial information;

(b) if so, what are the details thereof for the period ending 30th December, 1987;

(c) whether there is any penal clause in the Scheme for delay in submission of information; and

(d) if so, whether any action has been taken against the defaulting companies?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) Reserve Bank of India's instructions to banks regarding Credit Authorisation Scheme relate to financial discipline. The banks are required to obtain statements prescribed under Quarterly Information System (QIS) from borrowers whose borrowings exceed the aggregate working capital limits of Rs. 50 lakhs from the entire banking system, not withstanding that Reserve Bank of India's prior authorisation for sanction of working capital limits borrowers is required only when it is in excess of Rs. 7 crores for export-oriented units and Rs. 6 crores for others. The Reserve Bank of India has reoprted that half-yearly statements for the period ending December, 1987 have not yet been received by it from all the banks.

(c) and (d) Banks are also authorised to charge a penal interest of 1 per cent per annum on total outstandings for the period of default in the event of non-submission of returns by the borrowers. In the case of persistent defaulters, banks may even freeze the accounts. RBI, has not, however, obtained at any time, information relating to the number of cases where banks have taken penal action against defaulting borrowers.

Assistance to Rajasthan for tackling Extremist Activities

773. SHRI SANTOSH BAGRODIA: Will the Minister of HOME AFFAIRS be pleased to state:

(a) the details of assistance offered by the Central Government to Rajasthan for tackling the menace of extremist activities; and